In re Global Container Lines Limited \*
 Case No.
 09-78885 (AST)

 Debtor
 :eporting Period:
 8/1/10-8/31/19

STATEMENT OF OPERATIONS (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when each is actually received or paid.

REVENUES  Gross Revenues	MONTH 205,975	FILING TO PATE 24,380,958
Less: Returns and Allowances Net Revenue	205,975	24,380,958
COST OF GOODS SOLD Beginning Inventory		-
Add: Purchases		-
Add: Cost of Labor Add: Other Costs (attach schedule)	-	
Less: Ending Inventory Cost of Goods Sold	-	
Grass Profit	205,975	24,380,958
OPERATING EXPENSES Advertising	-	-
Auto and Truck Expense Bad Debts	-	-
Contributions		
Employee Benefits Programs Officer/Insider Compensation*		<del></del>
Insurance	11,620	445,114
Management Fees/Bonuses Office Expense	1,691	2,14
Pension & Profit-Sharing Plans Repairs and Maintenance		
Rent and Lease Expense	15,498	77,849
Salaries/Commissions/Fees Supplies	90,838	3,673,84
Taxes - Payroll	4,121	72,21
Taxes - Real Estate Taxes - Other	1,550	2,80
MTA Travel and Entertainment	-	-
Utilities		
Other (attach schedule) 401K Expense	(2,325)	14,753
Administrative Expenses	(59,209)	356,697
Bank Charges Bunkers	2,074	9,467 4,294,340
Charter Hire	171,887	8,226,200
Company Registration Renewal Container Rental	-	158,340
Container Repairs Container Storage	-	386 91,904
Container Transportation	(146)	34,762
Creatit Card Expense Daily Running Expenses/ Crew Wages		1,356,113
Dry Docking	-	1,816,271
Exchange Difference Filing Fees	9	72,255 159
Inland Freight Insurance Premium	10,555	2,645,572 372,278
Legal Fees **	(14,868)	432,350
Marketing Expenses Mise		22,047
Mombasa Operational Equipments		6,226
Office On Carriage Expenses	514 90,000	17,994 8,008,311
Other Container Expenses Other Deposits	3,000	40,576
Other Ships Voyage Expense	(4,016)	347,260
Payroll Expense Petty Cash		518
Pension Fees		1,606
Port Expenses Postage/ Courier Expenses	88	647,956
Prior Year Adjustments Professional Fees	121,073	417,565
Selling Expenses	22,000	223,723 35,500
Ships Cargo Expense Telophone	3,032 2,925	848,139 78,611
Travel	-	3,685
Total Operating Expenses Before Depreciation Depreciation/Depletion/Amortization	471,925 30,000	34,869,589 522,792
let Profit (Loss) Before Other Income & Expenses	(295,950)	(11,011,423)
Other Income And EXPENSES Other Income (attach schedule)		
Loan Repayment Proceeds from sale of Vessel	-	10,614,301
Sale of Asset		143,735
US Treasury Interest Expense	(14)	15,011 (599,464)
Other Expense (attach schedule)	(30,000)	
Cost of sale of Vessel  Net Profit (Loss) Before Reorganization Items	(344,545)	(13,624,515) (14,462,355)
REORGANIZATION ITEMS		
Professional Foes J. S. Trustee Quarterly Fees	20,875	432,000 70,426
nterest Earned on Accumulated Cash from Chapter Hesee ontinuation sheet)		-
Jain (Loss) from Sale of Equipment		-
Other Reorganization Expenses (attach se liedule)  otal Reorganization Expenses	20,875	502,426
ncome Taxes	-	8,806

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11: Interest carned on cash accumulated during the chapter 11 case, which would not have been carned but for the bankruptcy proceeding, should be reported as a reorganization item.

Cuse No. 69-78585 (AST)
Reporting Period: 8/1/10-8/31/10

	MONTH	Carles a Seaton	THE CASE		ľ	Carolina Contract		CONST. SHIPPING LORE.		GLOBAL PROCRESS LLC		GILMORE SHIPPING	REDSTONE	ONE	GLOBAL CONTAINER	TAINER
T.		PILING TO BATE	HINDW	FILING TO BATE	МОКТИ	CUMULATIVE - FILING TO DATE	MONTH	CUMULATIVE - FILING TO DATE	HLNOW	CUMULATIVE FILING TO BATE	MONTH	COMULATIVE -	MONTH	CUMULATIVE -	MONTH	CUMPLATIVE -
	8/31/2010	7/31/2014	8/11/0416	7733756650	0.717.00	William Paris										
Gross Reventers	205 975			1 Line of the	Olivania.		0/31/2010	7/31/2018	K31-2018	7/31/281d	8/31/2818	7/31/2018	8/31/2816	818Z/JE/L	8/31/2610	7/31/2619
Less Returns and Allowances	·  -	-		( Line of the line		NAT IN	İ			900,000					205.075	21.185.143
Net Revenue	205.975	24 380 95K	ļ.	1 100 830					-							
COST OF GOODS SOLD					I	(10)	1			900,009			-	-	205,975	21,185,143
Beginning Inventory										4.						
Add. Purchases																
Add. Cost of Labor																
Add. Other Costs rattach schedule)		,														
ess. Ending Inventory	-								+							
Cust of Goods Sold				-			Ī				†					
Gross Profit	205,975	24,380,958		37	·	900 086		1	1		•				-	'
OPERATING EXPENSES						nan'an		•		DOM'DOK	•				205,975	21,185,143
Advertising							Ī				2					
Auto and Truck (Apense											†					
Bad Debts		,														
Contributions																
implayee Benefits Programs							1		7							
Officer/Insider Compensation*												_				
Insurance	11 630		100													
Management Free Bonness	6214.11	+11,044	11,021	135,113		111,219				195,8X1		91.2XI				
Office Possesses	.]				i											
- th 15 - 54 cd - 140	1,69,1	2,141							- 		l				100	
CEISHAU OC LIOIN-STATING FIRMS									İ						leg'	450
Repairs and Manitenance																
Rentand Lease Expense	15,498	77,849	X67'51	62.351							1					
Salattes/Commissions/Fres : 3.1	90,838	3,673,847	X19,47	1,0							Ì					
Supplies									+			1		i	11,160	2,551,776
Faxes - Payroll	4,121	72.211	1771	1000 89												
Faves - Real Estate																
Jaxes - Other- NYS Franchasise Tax	055.1	0.08.4														
MTA		White a													1,550	1,250
Fravel and Entertainment																
Oblities																
Olleg offset scholule.	•															
JOHN Demonstration											İ					
A last training	(2,325)	14,757	(2.325)	17,0x2					į		ŀ					
ministrative tapenses	(59.209)	356,697	i													
Bank Charges	2,074	194'6	131	619							+	1			(59,299)	4 5,906
Burkers		4,294,340				X5 500	†		1			C			1,943	6,749
Charter Hire (B)	171,887	× 226.200								1180,344		(73,821)				4,176,163
Company Registration Renewal		414			†					(170,000)					171,887	X,224,313
Container Rental		150 246														†I†
Container Repairs		200														158.346
Container Storage		2000														386
Confairer Transmodation		100,17					_									F185 10
del Card Bearing	(0)	34,763													1960	11.000
Crean Cara Expense	•	8,031		8,031			İ				-				(0+1)	34,909
J. Klaming Expenses/ Crew Wages	-	1,356,113				355019				1700 020		100				
Dry Docking		1,816,271				115.07.1	†			360,X29		736,772				(46,507
Exchange Difference	=	72.55			1	116.617				133,849		1,562,905				
Filing Pees	0	150	-												14	72,241
Inland Freight		CCI	`	_					_			5				
											_	3	_			

STATEMENT OF OPERATIONS (Income Statement)
The Naturement of Operations is to be prepared on an accutal bass. The accutal basis of accounting recognizes roceing when it is realized and expenses when they are uncurred, regardless of when eash is actually received or paid

89-78585 (AST)	8/1/10-8/31/10
Case No.	Reporting Period:

												A CONTRACTOR OF THE PROPERTY O			
	10,555	372,278	_		_		_		-	-	Current Survey	The second secon	The second second	CEUBAL CUNIAINER	831
Legal Fees	(14,868)	432,356						200 000	1				14,175	10.555	347,548
Marketing Expenses		108			1			C0K, NO.			21.031			(14,868)	317,228
Misc		22.047		LALL.		1307	+								801
Mombasa Operational Equipments		6 226		1		1	+			9.821	3,508	~			
Office	514	17,994	511	X17.81											6,226
On Carriage Expenses	00,043	X,003,311	_				1								(938)
Other Container Expenses	3,000	40.576					1							90,000	7.918,311
Other Deposits		,	1											3,000	37.576
Other Ships Voyage Expense	(4)016)	347,260					1		1						
Payroll Expense	,	518		XUS					-					(4,016)	351,276
Petty Cash		5,000		S (10)			+								
Pension Fees		1,606		1 606			1	1							
Port Expenses	ļ	647 936		out,	1										
Postage/ Courier Expenses	% *	1617													647.956
Pror Year Adjustments	121,073	417.565					-							ž	405
Professional Fees	22,0/KJ	223,723		355.6			+		-			33,826	,	×7,247	296,492
Selling Expenses		35,500				35 5001		117.168						22.000	15,000
Ships Cargo Expense	3,032	848,139				19.5C	+								
Telephone	2,925	78,611	2.626	35.401				1	-					1,032	x45,107
Travel		3,685						1						662	40,285
Total Operating Expenses Before Depreciation	471,925	34,869,589	111.872	1,397,481		711.108		336 133	+	1000					3,685
Apreciation/Aperion/Ameritzation	30,000	522,792				21.7 21.7		1	+	230,177	- 7,441,X31	33,826	14,175	326,227	29,170,137
Net Profit (Luss) Before Other Income & Expenses	(295,950)	(11,011,423)	(111,872)	(287,641)	Ţ.	31,9131		1000	-	106,240	24,285			30,000	255,0KU
OTHER INCOME AND EXPENSES			L		<u></u>	Towns and the second		1550,1331	+	256,931	- (2,366,136)	(33,826)	(14,175)	(150,252)	(8,239,994)
Other Income (attach schedule)		,					1								
Loan Repayment									+						
Proceeds from sale of Vessels		10,614,301				3 570 006			1						
Sale of Asset		143,735		108 173		WW.040.	1			4 520.8x6	U.572.52V				i
US Treasury	(14)	15,011	(1)	15.025			+				•				35,592
interest Expense	(48,581)	(\$99,464)			.112 5.012.	.176 350.			-						
Other Expense (attach schedule)			L			1805.571)	(G++ 7)	(17/X4X)	(13.543)	(175,359)					(71.836)
Cost of sale of Vessel		(13,624,515)				(5 201 683.	+								
Net Profit (Loss) Before Reorganization Items	(344,545)	(14,462,355)	(111.935)	0756 F917	(13 643)	100 1077	4			15; satt, 532,	(2,818,300)				,
REORGANIZATION ITEMS			L		1	(10+4-ca)	(21,440)	(1967505)	(13,543)	(1,002,074)	(3,611,997)	(33,826)	(14,175)	(158,252)	(8,276,238)
Professional Fees		432,000					1								
U.S. Trustee Quarketh Fees	20,875	70.426					+								432,000
interest Earned on Accumulated Cash from Chapter 11 (see														20,875	49,551
continuation sheet)		_						•							
(rain (Loss) from Sale of Fquipment							-		+						•
Other Reorganization Expenses (attach schedule)							-								
Total Reorganization Expenses	20,875	502.426			<u> </u>										•
Income Taxes		908'8							-			,	•	20,875	481,551
Net Profit (Luss)	(365,420)	(14.973.587)	(326) 111)	(164 95.1)	/12 6.134	200.2 000	217						2,556		6,250
"Insider" is defined in 11 11 S.C. Section 103, 313				Tr. Assessed	110,140,1	1184,481)	(21,446)	(353,981)	(13,543)	(1,002,074)	- (3,611,907)	(35,876)	1112 917	1101 1341	W.O. 24. O.

\*\* INCLIDES PROPESSIONAL FIFF ACCRIDAL FOR THE DERICH ENDER ) 123129; NOT INCLIDING \$26,000 CREEK FROM PROCEEDIN OF THE NV PRECISION

Reorganization Hems - Interest Eurreci on Accumulated Cach from Chapter 11: Interest earned on cash accumulated during the chapter 11 case, which would not just e been earned but for the hankrupte, proceeding, should be reported as a reorganization item

:  $\lambda_1$  Includes adjustment for 2009 commission expense paid of approximately  $\S_{1,8} S_{R,0,RH}$ :88 Includes adjustment for 2009 charter hire of approximately \$1,288,080

In re Global Container Lines Limited *	Case No.	09-78585 (AST)	
Debtor	Reporting Period:	8/1/10-8/31/10	

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
CURRENT ASSETS	7/31/2010	6/30/2010	11/9/200
Unrestricted Cash and Equivalents	1,144,984	1,358,731	137,889
Restricted Cash and Cash Equivalents (see continuation sheet)	3,202,920	3,202,920	3,202,920
Accounts Receivable (Net)	3,163,338	3,034,498	9,273,369
Notes Receivable	-	-	
Inventories Prepaid Expenses	153,738	138,564	4,180,283
Professional Retainers	133,738	130,304	4,180,28.
Other Current Assets (attach schedule)	-	-	
Cash Escrow held by Court, Attorney & NBP	510,003 2,225,066	481,912 2,225,066	485,77
Commission Receivable	70,544	70,544	-
Sundry TOTAL CURRENT ASSETS	- 10 170 502	-	-
PROPERTY & EQUIPMENT	10,470,593	10,512,235	17,280,23
Real Property and Improvements	-	-	-
Machinery and Equipment Furniture, Fixtures and Office Equipment	7,191,202 5,158	7,248,202 5,158	21,352,324
Leasehold Improvements			5,150
Vehicles	5,939	5,939	5,939
Less: Accumulated Depreciation TOTAL PROPERTY & EQUIPMENT	(5,940,315) 1,261,984	(5,910,315) 1,348,984	(7,789,928
OTHER ASSETS		-,,510,754	12,313,13,17
Amounts due from Insiders*	-	-	
Other Assets (attach schedule) (C)  Deferred Charges	230,913	230,913	230,913
Due to Affiliate	1,805,736	1,975.028	2,259,027
Organization Expenses  Less: Accumulated Amortization	31,220	31,220	31,220
TOTAL OTHER ASSETS	(31,220)	(31,220) 2,205,941	2,489,940
TOTAL ASSETS	13,769,226	14,067,160	33,343,671
LIABILITIES AND OWNER EQUITY  ABILITIES NOT SUBJECT TO COMPROMISE (PA	BOOK VALUE AT END OF CURRENT REPORTING MONTH  (stpetition)	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Accounts Payable	-		
Taxes Payable (refer to FORM MOR-4) Wages Payable	-		<u>-</u>
Notes Payable			-
Agency- Global	83,842	15,016	-
Due to (From) Parent Investment in Subsidiary	2,330,199	2,399,026	-
Loans	-	-	
Loan & Exchanges		-	-
Loan Payable Rent / Leases - Building/Equipment	3,959,522	3,959,522	
Secured Debt / Adequate Protection Payments		-	-
Professional Fees Amounts Due to Insiders*	-		
Other Post-petition Liabilities (attach schedule)	-		<del></del>
Accrued Expenses	388,960	388,261	
Voyage Ledger OTAL POST-PETITION LIABILITIES	6.762.622		
IABILITIES SUBJECT TO COMPROMISE (Pr	6,762,523	6,761,825	*
Secured Debt	-		-
Priority Debt Unsecured Debt	-		
Accounts Payable	14,527,176	14,536,448	16,740,452
Agency- Global	908,466	10,803,467	10,599,431
Due to (From) Parent nvestment in Subsidiary	4714-344	(7.986,098)	(7,986,098)
coans	9,493,5	(244,934) 9,493,880	9,493,880
coans & Exchanges	59,1 -	59,175	57,975
oan Payable Other Pre-petition Liabilities (attach schedule)	9,864,726	9,893,668	19,424,373
Accrued Expenses	245,000	242,000	242,000
OTAL PRE-PETITION LIABILITIES	36,864.391	36,797,606	48,327,079
OTAL LIABILITIES WNERS' EQUITY	43,626,914	43,559,431	48,327,079
apital Stock	1,079,608	1,079,608	979,608
dditional Paid-In Capital	12,476,490	12,476,490	12,476,490
ertners' Capital Account wher's Equity Account			
re-Petition			
Retained Earnings - Pre-Petition  Net Income/ (Loss)- Pre-Petition	(14,033,444)	(14,033,444)	(14,033,444)
reasure Stock	(14.256,061)	(14,256,062)	(14,256,062)
ost- Petition		-	(130,000)
Retained Earnings - Post-petition  Net Income/ (Loss)- Post-Petition	(14,608,862)	(14,221,969)	
djustments to Owner Equity (attach schedule)	(365,420)	(386,895)	
			<del></del>
est-petition Contributions (attach schedule) ET OWNERS' EQUITY	(29,857,689)		

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

Case No. 09-78585 (AST) Reporting Period: 8/1/10-8/31/10 BALANCE SHEET

The Balance Sheet is to be completed on an accratal basis only. Pre-petition inabilities must be classified separately from post-petition obligations.

In re Global Container Lines Limited . Debtor

55		CONSOLIDATED		9. See 51. doi: 10.	SHIPTRADE		ర	GLOBAL PROSPERITY		13	CLOBAL SHIPPING CORP	ac	3	CI OBAT PROCESSETTE	
ASSETS	BOOK VALUE AT	BOOK VALUE AT	BOOK VALUE ON	BOOK VALUE AT	ROOK VALUE AT	BOOK VALUE ON	BOOK VALUE AT	BOOK VALUE AT	ROOK VALUE ON	The Water of The	DOOK USTICAT	DOOR WAYNE ON	TA 211 1171 WOOD	DOOR LEADER AT	and the second second
	END OF CURRENT	END OF PRIOR	PETITION DATE OR	S	END OF PRIOR	PETITION DATE OR	END OF CURRENT		PETITION DATE OR	END OF CURRENT		PETITION DATE OR		END OF PRIOR	PETITION DATE OR
	HELION	MONTH	SCHEDOLED	MONTH	MONTH	SCHEDULED	REPORTING	REPORTING	зснеритер	REPORTING		зснеритер		REPORTING	SCHEDULED
	8/31/2610	7/3//2010	11/9/2969		41001196	Share Sov. T	673.001	1) 11 to 100 to	47.00	MUNITURE	MUNIM		MUNITH	MUNITH	
CURRENT ASSETS							OTOTICO	010711011	CART/(C) 1	WALLES IN	7/31/2810	11/0/2009	8/31/2010	7/31/2018	11/9/1089
Unrestricted Cash and Equivalents	1,144,984	1,358,731	137.889	7 (104	10 000	41 Bon									
Restricted Cash and Cash Equivalents (see	3,202,920	3,202,920				11.									
continuation sheet,															
Accounts Receivable (Net)	3,163,338	3,034,498	9,273,369												
Notes Receivable		L									1				
Inventories			-												
Prepaid Expenses	153,73x	138,564	4.180,283						7 10.021						
Professional Retainers	•								1CH'HAY						1,242,187
Other Current Assets (attach schedule)		,	-												
Advances	530,003	481,912	185.777								Ī				
Cash Escrow held by Court, Attorney & NBP	2,225,066	2,225,066					21.7.2.12	21.7.2.17							
Commission Receivable	70,544	70,544		70.544	7.		114.77	0FC7.17					717.346	717,346	
Sundry	•		-												
TOTAL CURRENT ASSETS	10,470,593	10,512,235	17,280,238	74 600%	R1 543	45 960	31.7.2.16	21.7 2.45	4						
PROPERTY & EQUIPAGAT						200	OLC' / 1	0+2") 11	140,031				717,346	717,346	1,242,187
Real Property and Improvements		-													
Machinery and Equipment	202,191,7	7.248,202	21.352.324	264 767	TAT 1.75	7,97,1,90									
Furniture, Fixtures and Office Equipment	5,158	5,158				, n			2,140,340						5.102,865
Leasehold Improvements	,														
Vehicles	5.934	5,939	5,939												
Less Accumulated Depreciation	(5,940,315)	(5,910,315)	(7,789,928)	(264,767)	1264.767)	12/21 1/21			.000 000						
TOTAL PROPERTY & EQLIPARINT	1,261,984	1.348,984	L		,				1246,1301						(499,699)
OTHER ASSETS									4,4/4,953					•	4,437,186
Amounts due from fastkus*															
Other Assets tuttach schedule) 2															
Deferred Charges	230,913	230,913	230,913												
Due to Atfiliate	9£2,508,1	1.975,02X	2.					+							
Organization Expenses	31,220	31,220					1								
Less Accumulated Amortization	(31,220)	(31,220)					1								
TOTAL OTHER ASSETS	2,036,649	2,205,941	7	-											
TOTAL ASSETS	200 000									•		•	•	•	•

LIABILITIES NOT SUBJECT TO COMPROMISE (Parapention) Accounts Payable (refer to FORM MOR-4) Magas Payable (refer to FORM MOR-4) Magas Payable (refer to FORM MOR-4) Magas Payable (refer to FORM MOR-4) Magas Payable (refer to FORM MOR-4) Magas Payable (refer to FORM MOR-4) Magas Payable (refer to FORM MOR-4) Magas Payable (refer to FORM MOR-4) Magas Payable (refer to FORM MOR-4)  Loans & Exchanges Loans & Exchanges Loans & Exchanges Loans & Exchanges Hould Form (refer to FORM MOR-4)  Magas Payable (refer to FORM MOR-4)  Magas	LA CO	DATE OF CIPREST	PETTONDATE	END OF CERRENT	END OF CHREEN	PERMITTED OF THE PARTY OF THE P			PORTION OFF	MANUSCHER AT	BONCHURAT BOOK HILL AT THE DOCTORS TO	POOK FALTE ON PETITION DATE	BOOK LALUE AT END OF CURRENT	BOOK PALLE AT END OF CURRENT	MOOK TAKEEON PETTION DATE
(CABLITTES NOT SUBJECT TO COMPROMANE (Perspect Texes by able trefer to FORM MOR-4) Texes by able trefer to FORM MOR-4) Agene Payable Agenet-10 able In restment in Subsidiary Loans & Exchanges Loans & Exchanges Loans ex Submidiary Agenet by ablancy	8/31/2010	Control of the second	4	EPCHETINT MONTH	MENON DATAS MONTH	at .			4200	PORTING MEANT R	протима жомия			REPORTING STOWER	
CONTRICTOR NOT SUBJECT TO CONTROMISE (Fostpet) axes Pravile treer to FORM MOR-4) fages Parable treer to FORM MOR-4) fages Parable treer to FORM MOR-4) fages Parable fages Parable fages Parable fages Parable fages Parable faces		7/31/2010	0906/6/1	8/31/2010	0100/12/2	napasa i	other than								
Accounts Payable refer to FORM MOR-41  agas Payable refer to FORM MOR-41  agas Payable  area Payable  Agency- cidolal  Dae to (From) Parent  In sentment in Subsidiary  Loans & Exchanges  Loans & Exchanges  Loans - And Angels - Baldan Manacht  Loans - And Angels - Baldan Manacht  Loans - And Angels - Baldan Manacht  Loans - And Angels - Baldan Manacht  Loans - And Loans - Baldan Manacht  Loans - And Loans - Baldan Manacht  Loans - And Loans - Baldan Manacht  Loans - And Loans - Baldan Manacht  Loans - And Loans - Baldan Manacht  Loans - Baldan Manacht  Loans - Baldan - Baldan Manacht  Loans - Baldan	tition)				210000000000000000000000000000000000000	14.77.4.002	orazacio	B BYHOU	680Z45711	8/3///28/8	7/31/2616	11/9/2869	8/31/2018	7/31/2016	11/2/2009
The state of the s															
test Pay after test Pay after test Pay after The Age of Fernand The Age of The			•												
Agency, citional Date to fferon) Pacett I cours I course text course I course text course I course text course I course text course I course text course I course text course I course text course I course text course I course text course I course text course I course text course I course text course I course text course I course text course I course text course I course text course I course text course I c		,													
Dae to Fernanian Incention			-												
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Loans Loans & Exchanges Aon Parable T Aons Salidand Fatument	4,050,199	070'445'7					(290,235)	(303,777)		(3.684,095)	(3,705,541)		(446,411)	(459,623)	
oans & Exchanges Joan Pavable A cases - Building/Battement		-													
Joan Pavable / Leases - Building/Equipment									1						
/ Leases - Building/Equipment	3,959,523	3.959.522				+							1		
	-									3,454,522	1,456,522				
Secured Debt / Adequate Protection Payments	,														
Polessional Fees	  -										+				
Amounts Due to Insiders*			,		-										
Other Post-petition Liabilities (attach schedule)															
Acented Expenses	388,960	388,261							1					†	
Voyage Ledger															
TOTAL POST-PETITION LIABILITIES	6,762,523	6,761,825		-			(290,235)	(303,777)	-	275.427	253 GK1	-	1446.4113	1250 0557	
LIABILITIES SUBJECT TO COMPROMISE (Pre-Perition)														Company of the Compan	
Secured Licht	-														
The great Date	-		-												
Accounts Preside	251 573 11	. 16.535 140													
Agency - (iloba)	10 908 466	10.803.467	10,740,432	2015 100	the state of	100 2000									
Due to (From) Parent	(7.986.098)	(7.9% 09%)	(X60 9X6 L)	2,612,410	4.910.4fp	164,000.3	Section 1.	1000000							
Investment in Subsidiary	(244,934)	(244,934)	(244,934)				11,966,012)	(710,888,11)	(1,988,012)	(242,963)	(242,464)	(242,963)	(1,404,632)	(1,404,632)	(1,41)4,632)
	9,493,880	9,493,8KO	9,493,880	18:089	(86) XI	0X0 X1					-				
Louis & Evelunges	54,175	59,175	57,975	59.175	34 175	57.475									
oan Payable	9,864,726	9,893,668	19,424,373	(B.049)	(Apolis)	(Priii))	2,500.000	2.5(N) (KK)	6,000,000			1	2 500 000	2 State Bills	C. DEKLORES
Other Pre-puttion Liabilities (attach schedule)													The state of the s	SWANN CO.	Anna anna
	242,000	242,600	242,000												
LAMBICITIES	36,864,391	36,797,606	48,327,079	3,103,679	2,998,680	2,793,444	511,988	\$36,115	4,011,988	(242,963)	(242,963)	(242,963)	1.095,368	1.095.368	4.595.368
2	43,626,914	43,559,431	48,327,079	3,103,679	2,998,680	2,793,444	221,753	112,802	4,011,968	32,464	11,018	(242,963)	648,957	635,415	4,595,368
Control Steel	2000														
in the standard	809,470,1	809'670'1	809'626	5.(0%)	5,040	5,000				100,000	tenone				
	12,470,450	12,470,490	12.476.490	4,477,6981	4.47630	1,477,690									
Owner's Fauty Account															
Pre-Petition		•	•												
Panings - Pre-Petition	(14(63.444)	(14 033 444)	113 033 44.0	ec una crie.	14 1013 576.	. SEA COM. 27									
	(14.256.061)	14 256 0621	(14 156 DAY	(0,000,070)	(0.000,000)	(0,802,576)	1,150,49	1,159,491	1,159,491	132,635	132,635	132,635	1,170,31%	1.170.305	1,170,309
	(150,000)	(150,000)	(150:000)	1	(Warrish)	1000(100)	C71'44	44,125	44,125	110,328	110,328	110,328	1K6,3041	(X6,3()4)	(%6,304)
				-											
	(14,608,862)	(14,221,969)		(165,654)	(71,700)		(694,480)	(693 X92)		153 0811	1590 800		.1 003 4172.	A 1 MIL 5.17.	
Net Income/ (Loss - Post-Petition	(365,420)	(386,895)		1564,111)	150,50	-	(13 543)	(bXč)		121 4465	120.016		113 613	(CEE)	
Adjustments to Owner Equity (attach schedule)		,					Control of the Contro			141,440)	(120,210)		113,2431	(770)	
18 (attach schedule)															
	(29,857,689)	(29,492,271)	(14,983,408)	(3,029,072)	(2,917,137)	(2,751,484)	495,593	509,135	1,203,616	(32.464)	111 01X1	242 463	698.399	K1 631	1.084 005
LABILITIES AND OWNERS:	13,769,225	14,967,159	33,343,671	74,607	81.542	41,968	717,346	717.346	5.215.664	-	,		717 346	717.246	575 PT3
A.Linas								•		<u></u>	,		1	2	a party rather

Case No. 09-78585 (AST)
Reporting Period: #/1/10-8/31/10

In re Global Container Lines Limited \*

Restricted Cash: Cash that is restricted for a specific use and not available to find operations. Typically, restricted cash is segregated into a separate account, such as an exervar account.

		GIL MORE SHIPPING			JAOLEGAR				
ASSETS	BOOK VALUE AT	HOOK VALIE AT	NO SILLED AND THE	The art that appear	The state of the state of		~ 1	GLOBAL CONTAINER	
	END OF CURRENT	END OF PRIOR	PETITION DATE OR	END OF CURRENT	END OF PRIOR	PETETION DATE OF	BOOK VALUEAT	BOOK VALUE AT	BOOK VALUE ON
	REPORTING	REPORTING	SCHEDOLED	REPORTING	REPORTING	SCHEDULED		END OF PRIOR REPORTING	PETITION DATE OR SCHEDULED
	A14(7)11/3			MUNIH	MUNTH		MONTH	MONTH	
CURRENT ASSETS				0107/15/R	7/31/2010	11/9/2467	0.1521/2010	7/31/2010	11/9/2009
Unrestricted Cash and Equivalents									
Restricted Cash and Cash Equivalents (see continuation				3 362 020	2 20.0 0.00			(347,732)	1144
sheet)				0.202,920	0767023	:			
Accounts Receivable (Net)				The second			į		
Notes Recentable				XXX		13.X75		3.018.620	1,257,494
Inventories									
Prepard Expenses									
Professional Returners			GIR CHE				153,738.	138,564	F5 759
Other Curent Assets ratiacly schedule)									
Advances									
Cash Escrow held by Court, Attorney & NBP	790 373	764. 27.					510,004	481.912	748.777
Commission Receivable									
Numbry									
	740.374	7081 374	200 025						
PROPERTY & EQUIPMENT			200,200,	3.424.74	8.7.18,798	3.220,510	4,917,122	N.S.N. 1824	10.472.025
Real Property and Improvements									
Machinery and Equipment			2.107.050		İ				
Furniture, Fixtures and Office Equipment			DD0,125.5				6,426,435	0,483,435	080 IFE 2
Leasehold Improvements							5.158	5.15x	5.158
Vehicles									
Less: Accumulated Depreciation			197.20				5,439	5.636	5,430
			And the				(5.675,548)	(S.645 54N)	15,390,54X)
OTHER ASSETS							1,261,984	1,348,984	1,961,838
Amounts due from Insulers*									
Other Assets tuttach scheduler									
Deferred Charges	230.513	230,013	120.011						
Due to Affitiate			614,064						
Organization Popones							1,805,736	1,975,028	2,259,027
Less: Accumulated Amortization				1			31.220	11,2201	31,220
	230,913	230.913	236 013				(31,220)	(31,220)	(31,220)
	1.021.287	1 871 787	4.00 504				1,805,736	1,975,028	7,259,027
		I short whee	1 PCC,CXP,P	3,253,798	3,218,798	3,220,510	7.984.842	9 310 830	mm 100 1 1

The Balance Sheet is to be completed on an accrual bysis out. Prespetition liabilihes must be classified separately from post-petition obligations

Case 8-09-78585-ast Doc 236-2 Filed 10/19/10 Entered 10/19/10 11:05:15

(2,343,94n) (704,765) (150,000)	(160,909)	(171,127)			(33,826)				Adjustments to Owner Equity (attach schedule) Post-petition Contributions (attach schedule)	S-a
(2,343,940) (704,765) (150,000)	(8,603,130)	(8,764,039)		(16,72x)	(16,72K)		(3.611.907)	(3,611.907)	Net Income/ (Loss)- Post-Perition	
(2.343.94)	(150,000)	(150,000)							Post-Pention	1-1
	(704.765)	(704.765)	(10,648.518)	(10.648,518)	(3/16-48-518)	(2.539.330)	(2,539,330)	(2,539,330)	reasure Stock	
		(AND 1741 C)	(172 SPX P)	(4,845,361)	(4,845,361)	(2,504,002)	(2.504.002)	(2,504,002)	Retained Parnings - Pre-Petition	
									Pre-Petition	OC اترا
CHR KOO'L	(X)8,x60°,7	008,866.7							Christis Capital Account	
1,2(4)	1,200	1.200	476,340	476,340	475,540	477,000			Additional Paid-In Capital	ک2 اجا:
						2077 (16.0	497 068	497.06 <b>K</b>	Capital Stock	_
9,891,595	-	12,118,713	18,238,849	18,253,065	18,321,891	9,839,598	9,179,458	9,179,458	ONNERS' EQUITY	
(10,001)	6.074.697	6.065.425	18,238,049	18,238,049	IX,238,049	9,039,598	8,121,787	8,092,845		- T
		CINAL CH.				252,()(1)	252,000	252,000	Accused Paperses	Τ-
2.214.324	(496,430	606,430				5.195 cano	2000		Other Pre-petition Liabilities (attach schedule)	-
						N ION KHI	4 277 189	4.248.247	oan Payable	- III
(100, 1004)			9,474,893	9.474,891	10872476				oans & Exchanges	_T.
12945,089	(244,944)	(244,934)							nvestment at Suistain	-1-
		7 642 060	2,090,000	t desired to the second	100	3,592,598	3,592,59x	3,592,598	Due to (From) Parent	ı Jə
15,870,294	13.666,290	13,657,01%	X-01.15X	7 803 7601	1803 CRN 7				Agency - Global	Τ.
					931 050				Accounts Payable	<b>)</b> /  >
									Unsecured Debi	_,
									Prorit Debt	9/ =[:
	0.198,887	0,000,000						rillian)	LIABILITIES SUBJECT TO COMPROMISE (Pre-Pedilan)	
	/ 1/0 mm	08c 150 9		15,016	83,842		1,657,671	1,086,613		-
	38X,261	38x,960							Voyage Ledger	T
								•	Accined Expenses	П
									Other Post-petition Liabilities (attach schedule)	<u>—</u>
									Amounts Due to Insulere*	_
									Secured Debt / Adequate Protection Payments	_
		,							Rent / Leases - Building/Equipment	-
									Loan Payable	ec
				1					Loans & Exchanges	_ _
	5,810,626	2,004,328							Investment in Subsidiary	· '
				40100	Theory or		1,057,671	1,086,613	Due to (From) Parent	U
				1500	×2 ×32				Agency - Global	_
									Notes Payable	
									Value Parable (refer to FORM NOR-4)	
									Accounts Payable	ا <b>ر</b>
11/9/2009	7/31/2010	8/31/2010	11/9/2009	7/31/2010	0.00.00	enominal to		7	LIABILITIES NOT SUBJECT TO COMPROMISE (Paspetition)	_
3		200			DITT. MILES	T T MILTON		8/31/2010	phs1/b/i	•
NON LABORATE	AND COLUMN COLUM	ACCOMPAGE STATES ALTROPOS STATES STAT	PETTION DATE	END OF CLRIENT REPORTING MONTH	END OF CURRENT REPORTING MONTH		END OF COMMENT REPORTED HONTH	PAD OF CURRENT REPORTENGATIONTH		1:0:
7	GLOBAL CONTAINES			KEUSIONE	17 T. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	BOOK LALGE ON	Den son	Trans. No.	AUTORISENSO ON STRUTBERY	

In re Global Container Lines Limited \*
Debtor

## STATUS OF POST-PETITION TAXES

Case No. 09-78585 (AST)
Reporting Period: 8/1/10-8/31/10

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.

Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes. Attach photocopies of any tax returns filed during the exporting period.

		JOIDUR DISCHARA TRADUCT	_		_	-
Rederal	Beginning Tax	Accrued	Amount Paid	Date Paid	Check # or EFT	Fadina Ta
					- [	8
Withholding	,	14 184	781 F.I	Various Con Chart	Various Co. Chan	
FICA-Employer		7.447		Amirons occ Chart	Validus, SCE Chan	
EICA E		3,603	3,603	Various See Chart	Various: See Chart	
Fic A-Employer		3,603	3,603	3.603 Various: See Chart	Various See Chart	
Unemployment		6	6	Various See Chart	Various Say Chart	
Income				THE PERSON NAMED IN COLUMN	THE SAME	1
Other:	0					1
Total Federal Taxes	2	31 396	21 306			
State and Local			2000			
Withholding	•	5 171	\$ 171	Various & Char	Wang 5	
Sales				A COLUMN A NAME AND ADDRESS AS	various, occ vitari	
Excise						
Unemployment		1				,
oal Branch		1	à	Various See Chart	Various: See Chart	
Scall Hobels			•			
Personal Property						
Other	'					
NYC Resident	,	63	S	Vancue en Char	7	
Total State and Local		2 703	+	+anous account	various ace chart	
		7.00.0	5.307	,		
	6.					
otal laxes	•	26 704	26 704			The second second

# SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable

,	100	*	-			a oran a despectation record
						Total Post puliting Pale
						Other
Ŀ						Other
						Amounts Due to Insiders
						Professional Fees
,						Payments
						Secured Debt/Adequate Protection
						Rent/Leases-Equipment
						Renot cases-building
-						n and and
						Taye's Pavable
ļ.						Wages Pavable
10181						Accounts Payable
Time	Charge 1	61-30	31-60	0.50	Current	H. C.
		Number of Days Past Due	Number of D			

Explain how and when the Debtor intends to pay any past due post-petition debts.

ADP Amount (Check)	NY Disability	NYC Resident	SUI Tax	NY Unemployment	NY State Income Tax	Federal Unemployment	State		Federal Witholding	Social Security Employer	Social Security Employee	Date Paid Federal
eck)				-	av	ment		Totals		Employer	Employee	
5,218.09	6.00	12.49		14 75	1.015.68	1 66		4,173.51	2.791.05	691 23	691.23	8/4/2010
5,406,57	6.60	12.49		14 75	1.037.87	1.66		4,339,80	2.854.82	742.49	742.49	8/11/2010
5,029.59	5 40	12.49	-	14 75	993 49	1 66		4,007.20	2.727 28	639 96	639.96	8/18/2010
615.64	1 20	•			92.82			522.82	228.60	147.11	147 11	8733/2010
5,569.25	6.60	12 49		14 75	1.066 15	1 17		4,474.69	2,924.55	775 07	775 07	8/25/2010 8/31/2010
4,864.72	5.40	12 49		14 75	965.21	ı		3,872.27	2.657.55	607 36	607 36	8/31/2010
26,703.86	31.20	62 45		73.75	5.171 22	6.15		21,390,29	14.183.85	3,603,22	3.603.22	TOTAL

AUTOMATIC DATA PROCESSING TAX FILING SERVICE 400 W COVINA BLVD SAN DIMAS, ČA 91773



SHIPTRADE INC ATTN DIANE SBOTO 100 QUENTIN ROOSEVELT STE305 GARDEN CITY, NY 11530

88/00	52/ML8	STATEMENT OF ACCOUNT (PERIOD 08/01/2010 TO 08/31/2010)	08/31/2010 PAGE 1
DATE  08/04/2 08/11/2 08/18/2 08/23/2 08/25/2 08/31/2	010 010 010 010	INVOICE # PAYMENT RECEIVED FOR 7950797-00 PAYMENT RECEIVED FOR 7983929-00 PAYMENT RECEIVED FOR 8332379-00 PAYMENT RECEIVED FOR 8353626-00 PAYMENT RECEIVED FOR 8362067-00 PAYMENT RECEIVED FOR 8385452-00	AMOUNT 5,218.09 5,406.57 5,029.59 615.64 5,569.25 4,864.72

In re Global Contain

lus: Amounts ess: Amounts lus: Activity fr Fotal Accounts otal Accounts

Accounts Receiv

0 - 30 days old 31 - 60 days old 61 - 90 days old

91+ days old
Total Accounts R
Less: Bad Debts
Net Accounts Re

**Taxes Payable** 0 - 30 days old

31 - 60 days old

Fotal Taxes Paya Fotal Accounts P 61 - 90 days old 91+ days old

(D) See Accounts Pay:

In re Global Container Lines Limited *	Case No. 09-78585 (AST)
Debtor	Reporting Period: 8/1/10-8/31/10

## PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

	Braile L		INSIDERS		
NAN	AIE .		TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
(E)			- N		
	<del></del> ,				
****					
· · · · · · · · · · · · · · · · · · ·	···				
	TOTAL PA	YMENT	S TO INSIDERS	36,249	467,829

	PR	<b>OFESSIONALS</b>			Tage allowed
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
Haker & Ozisik				3,750	-
USCIS				2,080	
Farber, Blicht, Eyerman & Herzog				91,567	81,433
Cullen Dykman				265,704	248,629
Herbst				47,729	
TOTAL PAYMENTS	TO PROFESSIONALS		-	410,830	330,062

<sup>\*</sup> INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

## POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST- PETITION
Triton Container	0	0	75,338
<u> </u>			
	TOTAL PAYMENTS	0	75,338

<sup>(</sup>E) Included in Salaries.

<sup>(</sup>F) Amount included should be reduced by monies held in escrow of \$61,000.

Global Container Lines Limited User ID HOMA	ited	GCLS Customer wise A	GCLSOFT - Accounts Receivable ter wise Age Analysis Report (All Currency) As at Aug 31 2010	urency)		Report ID Run Date Page No.	AR45 09/16/2010 1
Vendor Code	Customer Name	Total Payable Home Currency	Not Yet Due	1-30	31-60	Over Due Amount 61-90	Over 90
Selection A to H-S-0001	S-0001 FREIGHT RECEIVABLE-CUSTOMERS						
A-D-0012 Dy	DynCorp International	20,000.00	0.00	0.00	0.00	0.00	20,000.00
Δ1	UN Secretariat- Procurement Division	1,149,172.67	0.00	0.00	0.00	0.00	1,149,172.67
A-U-005 Un	United Nations Mission in Liberia (UNMIL)	234,449.00	229,989.00	4,460.00	00.00	0.00	0.00
	Company Total>	1,403,621.67	229,989.00	4,460.00	0.00	0.00	1,169,172.67

Doc 236-2 Filed 10/19/10 Entered 10/19/10 Case 8-09-78585-ast 09/16/2010 650.00 Cr 10,071.00 Cr 205,299.79 Cr 24,000.00 Cr 501.59 Cr 5,453.34 Cr 26,045.10 Cr 13,003.10 Cr 14,558.82 Cr 25,808.49 Cr 134,469,35 Cr 15,829.00 Cr 34,848.13 Cr 115,895.77 Cr 81,000.00 Cr 13,500.00 Cr 3,900.25 Cr 1,828.31 Cr 25,118.40 Cr 345,623.74 Cr 68,100.00 Cr 31,251.00 Cr 2,800.00 Cr 17,510.96 Cr 39,684.40 Cr 6,850.20 Cr 1,042.11 Cr 9,750.49 Cr 385,126.10 Cr 67,438.73 Cr 51,759.00 Cr Over 90 Run Date Report ID Page No. 30,266.62 CI 00.0 0.00 0.00 61-90 Over Due Amount 9,814.69 Cr 150.00 Cr 48,765.23 Cr 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 1-30 Vendor wise Age Analysis Report (All Currency) As at Aug 31 2010 GCLSOFT - Accounts Payable 513.11 Cr 20,938.51 Cr 19,629.38 Cr 0.00 0.00 0.00 000 0.00 0.00 0.00 0.00 00.00 0.00 0.00 Not Yet Due 650.00 Cr 1,014.70 Cr 5,453.34 Cr 17,510.96 Cr 6,850.20 Cr 9,750.49 Cr 81,000.00 Cr 205,299.79 Cr 13,003.10 Cr 14,558.82 Cr 1,042.11 Cr 455,407.86 Cr 13,500.00 Cr 385,126.10 Cr 67,438.73 Cr 45,623.74 Cr 68,100.00 Cr 10,071.00 Cr 79,031.85 Cr 981.00 Cr 26,045.10 Cr 39,684.40 Cr 25,808.49 Cr 15,829.00 Cr 64,292.20 Cr 116,045.77 Cr 3,900.25 Cr 1,828.31 Cr 51,759,00 Cr 25,118.40 Cr 31,251.00 Cr 24,000.00 Cr Home Currency Total Payable **ACCOUNTS PAYABLE - ADMINISTRATION** ACCOUNTS PAYABLE - VESSELS DeWitt-Mortgage Interest, Cargo & Other Ins. Gulf and Continental Bunker Fuels Co(GAC) ntercargo Clearing&Forwarding-Bujumbura DeWitt Stem - P & I (Charteres Liability) Container Applications International, Inc. Pacific Coast Tariff Bureau(Descartes) Lilo Transport P.L.C - Asmara, Eritrea American Diesel & Ship Repairs, Inc Dewitt Stern - War Hull & Machinary Vendor Name Crescent Towing & Salvage Co.Inc. Keraba and Beyo Freight Transport Dewitt Stern - Container Insurance DeWitt Stem - Hull & Machinary James J. Flanagan Stevedores Applied Weather Technology DNV Petroleum Services Inc. Hiller Systems Incorporated Kristensons- Petroleum, Inc. ABS Nautical Systems, LLC C E M Cote D'Ivoire-Ghana Natson, Farley & Williams Merrill Marine Services Inc. Coleman Supply Company **Fosi Maritime Consoltants** DeWitt Stem - F.D. & D. C.R. Cushing & Co., Inc. Alfa Laval(Thailand) Ltd. Blue Sea Capital, Inc. CG International, Inc. Dan-Bunkering Ltd. A-N-D Group PLC MS International ABB Inc. to D-I-0002 Global Container Lines Limited ¥ User ID HOMA Vendor Code B-A-0038 B-C-0047 B-D-0004 A-W-0005 B-D-0009 Selection B-A-0019 3-C-0012 B-C-0031 B-C-0046 B-D-0010 3-D-0011 3-D-0012 B-D-0013 3-D-0014 B-D-0017 B-G-0023 3-H-0017 B-I-0018 B-J-0002 A-T-0005 B-A-0002 B-A-0034 3-A-0037 B-C-0001 B-C-0028 B-K-0004 3-K-0009 3-M-0009 A-A-0004 A-B-0006 A-P-0002 3-L-0013 B-1-0007

Doc 236-2 Filed 10/19/10 Entered 10/19/10 11:05:15 Case 8-09-78585-ast **PR45** 09/16/2010 797,342.00 Cr 4,986.20 Cr 37,800.00 Cr 1,300.00 Cr 4,829.17 Cr 10,399.00 Cr 30,045.73 Cr 4,630.00 Cr 1,149.59 Cr 5,967.08 Cr 27,026.22 Cr 4,852.00 Cr ,267,500.00 Cr 4,983.00 Cr 327,391.49 Cr 50,853.29 Cr 8,950.50 Cr 198,510.73 Cr 251,800.30 Cr 61,200.85 Cr 640.00 Cr 33,279.00 Cr 96,514.07 Cr 8,668.00 Cr 4,881.20 Cr 18,718.94 Cr 250.00 Cr 39,904.35 Cr 648.00 Over 90 Report ID Run Date Page No. 9.99 61-90 Over Due Amount 0000 9.00 31-60 45,000.00 Cr 0.00 0.00 0.00 0.00 0.00 0.00 00.00 0.00 <del>ا</del>ئ Vendor wise Age Analysis Report (All Currency) As at Aug 31 2010 GCLSOFT - Accounts Payable 1,813.50 Cr 0.00 0.00 0.00 Not Yet Due 4,986.20 Cr 27,026.22 Cr 4,852.00 Cr 8,668.00 Cr 89,904.35 Cr 251,800.30 Cr 8,855.77 Cr 13,212.55 Cr 37,800.00 Cr 1,300.00 Cr 4,829.17 Cr 30,045.73 Cr 4,630.00 Cr 1,149.59 Cr 5,967.08 Cr 342,342.00 Cr 96,514.07 Cr ,267,500.00 Cr 4,983.00 Cr 4,881.20 Cr 18,718.94 Cr 327,391.49 Cr 250.00 Cr 50,853.29 Cr 10,764.00 Cr 198,510.73 Cr 61,200.85 Cr 640.00 Cr 33,279.00 Cr 10,399.00 Cr 648.00 Home Currency Total Payable **ACCOUNTS PAYABLE - CONTAINER LEASE** Nashington Intl.Insurance(U.S.Custom Service) TAL International Container Corp(Transamerica Mercure International for Development-Sudan Fextainer Equipment Management (U.S.) Ltd. N.C.O.S for Logistic and Custom Clearance Raetsclub Marine Insurance B.V. ( DeWitt ) Multistar Tank Leasing Company LLC rans Ethiopia Private.Ltd.Company Vendor Name Triton container international limited PPG Industries (Singapore) Pte Ltd Marine&Industrial Service-Durban Stratos (ex: Xantic, ex: Station 12) Universal Marine Electric Co., INC Precision Solutions Incorporated Southern Elevator Company Inc. Morco Refrigeration Service, Inc. **AcAlister Towing of Charleston** Fencarva Machinery Company Norldwide Diesel Power, Inc. Fanzania Road Haulage Ltd. Fous Travaux Sous Marins **United States Coast Guard** Seacoast Electronics Inc. Ge SeaCo Services Ltd. Marcontrel S.J.-Poland Main Industries, Inc. **Nestfalia Separator** Spedag East Africa Potomac Maritime MV Marine, Inc.

> B-U-0010 B-U-0012 B-W-0010 B-W-0014 B-W-0015 B-W-0017

C-G-0001

C-M-0001 C-T-0001 C-T-0002

C-T-0004

8-S-0033

B-S-0034

B-T-0019 3-T-0026 B-T-0028 B-T-0029

Global Container Lines Limited

User ID HOMA

Vendor Code

8-M-0038 B-M-0039 B-M-0043 B-N-0010

B-M-0037

B-P-0015 B-P-0016 B-P-0017 B-R-0008 B-S-0004 B-S-0019

B-M-0034 B-M-0036 234,100.00 Cr 177,450.00 Cr 5,816,504.31 Cr

0.00

0.0

30,266.62 Cr

58,729.92 Cr

45,000.00 Cr

42,894.50

0.00 900

0.00 0.00

234,100.00 Cr 177,450.00 Cr 6,993,395.35 Cr

ACCOUNTS PAYABLE - CONTAINER PURCHASES

Interpool (Seacastle), Contract No.3507 Interpool (Seacastle) Contract No.3531

D-I-0002 D-1-0001

Company Total ---->

Total

467,829

## Global Container Lines Limited \* Footnote E - PAYMENTS TO INSIDERS

Type	Date Num	Name	Amount
Check	8/4/2010 10594	ALI DAVID PAKSIMA	2,787.82
Check	8/4/2010 10593	HORMOZ SHAYEGAN	2,141.50
Check	8/4/2010 10595	KAZEM PAKSIMA	2,382.88
Check	8/11/2010 10605	ALI DAVID PAKSIMA	2,787.82
Check	8/11/2010 10608	HORMOZ SHAYEGAN	2,141.49
Check	8/11/2010 10606	KAZEM PAKSIMA	2,382.88
Check	8/18/2010 10614	ALI DAVID PAKSIMA	2,787.82
Check	8/18/2010 10617	HORMOZ SHAYEGAN	2,141.50
Check	8/18/2010 10615	KAZEM PAKSIMA	2,382.87
Check	8/25/2010 10626	ALI DAVID PAKSIMA	2,787.83
Check	8/25/2010 10630	HORMOZ SHAYEGAN	2,141.49
Check	8/25/2010 10627	KAZEM PAKSIMA	2,382.88
	8/22/2010	ALI DAVID PAKSIMA	3,500.00
	8/22/2010	BIJAN PAKSIMA	3,500.00
		Total	
		Report Total	
		31-Aug-10	36,249
		31-Jul-10	41,945
		30-Jun-10	49,444
		31-May-10	53,762
		30-Apr-10	65,334
		31-Mar-10	52,267
		28-Feb-10	52,355
		31-Jan-10	49,808
		04.5	•
		31-Dec-09	58,808

## GLOBAL CONTAINER LINES LTD SUMMARY OF ACCOUNTS PAYABLE August 31, 2010

A/C - PAYABLE - ADMINISTRATIVE EXPENSES A/C - PAYABLE - VESSEL EXPENSES A/C - PAYABLE - CONTAINER LEASE A/C - PAYABLE - CONTAINER PURCHASE DETAIL PAYABLE ATT	PER AGING PER AGING PER AGING PER AGING FACHED- SUBTOTAL	319,053 5,650,613 612,180 411,550 6,993,396
OTHER PAYABLES Progress, Vend. arrange by Managers Thor Galaxy (Voyage Vessel) Owners Prosperity, Vend. arrange by Managers Dr. H. Alizadeh Briarcliff Ltd. Dr. Nader Paksima Caterina Owners Outstanding CH/H Caterina, Vendor arrange by Managers Precision, Vend. arrange by Managers Ulusoy-6 (Voyage Vessel) Owners Caterina Expenses for UNMIL Account Subtotal		430,321 4,742 336,590 371,830 1,885,020 138,332 3,038,000 95,040 281,237 77,640 4,870 6,663,622
REDSTONE ACCOUNTS PAYABLE	-	870,158
TOTAL	- -	14,527,176

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## Global Container Lines Limited \* ACCRUED EXPENSES

MISCELLANEOUS	\$ 20,000.00
LEGAL FEES	\$ 248,629.00
TRUSTEE FEES	\$ 12,900.00
ACCOUNTING FEES	\$ 81,433.00
CREDITOR COMMITTEE	\$ 16,000.00
	\$ 378,962.00

In re Global Container Lines Limited *	Case No. 09-78585 (AST)
Debtor	Reporting Period: 8/1/10-8/31/10

### DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item.  Attach additional sheets if necessary.	Yes	No
Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	X	
3 Is the Debtor delinquent in the timely filing of any post-petition tax returns?		Х
Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		x
5 Is the Debtor delinquent in paying any insurance premium payment?		X
6 Have any payments been made on pre-petition liabilities this reporting period?	X	
7 Are any post petition receivables (accounts, notes or loans) due from related parties?		x
8 Are any post petition payroll taxes past due?	· · · · · · · · · · · · · · · · · · ·	X
9 Are any post petition State or Federal income taxes past due?		X
10 Are any post petition real estate taxes past due?		X
11 Are any other post petition taxes past due?	· · · · · · · · · · · · · · · · · · ·	X
12 Have any pre-petition taxes been paid during this reporting period?	······································	X
13 Are any amounts owed to post petition creditors delinquent?		X
14 Are any wage payments past due?		X
15 Have any post petition loans been received by the Debtor from any party?	X	
16 Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17 Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?	<u> </u>	X
Have the owners or shareholders received any compensation outside of the normal course of business?	<del> </del>	X

### Trustee Fees

	Shiptrade	Redstone	Global Containers Ltd.	Gilmore	Progress	Prosperity	Totals
April	191,426	~	1,842,290	-	_	_	2,033,716
May	136,777	-	1,338,032	-		_	1,474,809
June	189,864	-	852,287	-	-	_	1,042,151
Total disbursements	518,067	-	4,032,609	•	·-	•	4,550,676
Trustee fees	4,875	325	10,400	325	325	325	16,575
Payments	4,875	325	10,400	325	325	325	16,575
Balanciacities (oxorpayment), a							

			Global	244			140404
	Shiptrade	Redstone	Containers Ltd.	Gilmore	Progress	Prosperity	Totals
July	105,116	-	282,567	-	_	-	387,683
August	114,206	-	385,936	-	-	-	500,142
September							-
Total disbursements	219,322	-	668,503	·=	· ·		887,825
Trustee fees	1,625	325	4,875	325	325	325	7,800
Payments		]	·				- ,,,,,,,
Extended and Extended for the control of the contro	16363331623	XXXX					